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News Release

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Minneapolis woman pleads guilty to bank embezzlement

A 45-year-old Minneapolis woman pleaded guilty yesterday in federal court to embezzling nearly \$175,000 from the bank where she was employed.

Lisa Ann Holzinger entered her plea of guilty to one count of theft and embezzlement by a bank employee June 30 in Minneapolis before United States District Court Judge Ann Montgomery. Holzinger was charged June 3.

According to her plea agreement, Holzinger was the operations officer at Northeast Bank and was responsible for reconciling the various accounts on the books and records of the bank. From January 2002 to May 2007, Holzinger embezzled \$174,216.52 from the bank and concealed her thefts by manipulating the bank's books and records.

Holzinger faces a potential maximum penalty of 30 years in prison and could be ordered to pay back the total amount embezzled. Judge Montgomery will determine Holzinger's sentence at a future date.

This case is the result of an investigation by the Federal Bureau of Investigation, and is being prosecuted by Assistant U.S. Attorney David J. MacLaughlin.